

Document: AROC Notice

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TITLE 760 DEPARTMENT OF INSURANCE

LSA Document #01-8

January 26, 2001

Chairperson, Administrative Oversight Committee
c/o George Angelone
Legislative Services Agency

RE: Rule pursuant to IC 27-15-13-2

Dear Chairperson:

Pursuant to IC 27-15-13-2(b), the Commissioner of the Indiana Department of Insurance shall adopt a rule to establish a procedure under which an institutional investor that is not affiliated with a former mutual or its parent company may be considered to have been approved by the commissioner to acquire beneficial ownership of at least 5% or less than 10% of the outstanding shares of any class of a voting security of the former mutual or parent company.

In accordance with IC 4-22-2-19, this letter is to notify you that the Department did not institute the rulemaking process within 60 days of the effective date of this statute. The Department is now prepared to propose an administrative rule. The notice of intent will appear in the February 1, 2001, issue of the Indiana Register.

If you have any questions I can be reached at 232-0143.

Very truly yours,

Amy E. Strati
Chief Counsel